Computer Shop Services Limited

Abbreviated Accounts

31 December 2007

Computer Shop Services Limited
Abbreviated Balance Sheet
as at 31 December 2007
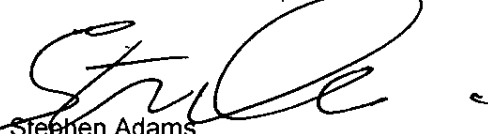
	Notes	2007 £	2006 £
Fixed assets			
Tangible assets	2	8,031	5,265
Current assets			
Stocks		30,426	24,927
Debtors		5,451	1,834
Cash at bank and in hand		1,000	13,836
		36,877	40,597
Creditors: amounts falling due within one year		(28,140)	(35,958)
Net current assets		8,737	4,639
Net assets		16,768	9,904
Capital and reserves			
Called up share capital	3	10,002	10,002
Profit and loss account		6,766	(98)
Shareholder's funds		16,768	9,904

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The director acknowledges his responsibilities for
(i)   ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985, and
(ii)   preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985

Stephen Adams
Director
Approved by the board on 26 September 2008

Computer Shop Services Limited
Notes to the Abbreviated Accounts
for the year ended 31 December 2007

1   Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover
Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts

Depreciation
Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery   15% reducing balance

Stocks
Stock is valued at the lower of cost and net realisable value

Deferred taxation
Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes   Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

Leasing and hire purchase commitments
Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives   The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding

Rentals paid under operating leases are charged to income on a straight line basis over the lease term

2   Tangible fixed assets   £

Cost
At 1 January 2007   7,181
Additions   4,026

At 31 December 2007   11,207

Depreciation
At 1 January 2007   1,916
Charge for the year   1,260

At 31 December 2007   3,176

Net book value
At 31 December 2007   8,031

At 31 December 2006   5,265

Computer Shop Services Limited
Notes to the Abbreviated Accounts
for the year ended 31 December 2007

3   Share capital

			2007 £	2006 £
Authorised				
Ordinary shares of £1 each			100	100
6½% Preference shares of £1 each			10,000	10,000

	2007 No	2006 No	2007 £	2006 £
Allotted, called up and fully paid				
Ordinary shares of £1 each	2	2	2	2
6½% Preference shares of £1 each	10,000	10,000	10,000	10,000